

Congress of the United States
Washington, DC 20515

February 18, 2009

President Barack Obama
The White House
1600 Pennsylvania Ave.
Washington, D.C. 20500

Dear Mr. President,

We want to personally thank you again for your willingness to listen to the ideas put forward by Republicans in Congress during the stimulus debate. Although we were unable to support the final spending bill crafted by Congressional Democrats, we remain encouraged by our discussions and pledge to continue to seek common ground, whenever possible, as we move forward to address the economic challenges facing our nation.

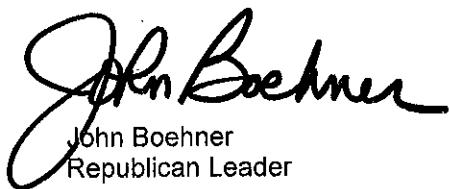
While we look forward to getting into the details of your housing plan, we wanted to provide you with a list of key questions that many of our colleagues believe are essential to understanding how your plan will balance the needs of homeowners who require immediate assistance with those individuals and institutions who took unnecessary risks that may have contributed to the current housing crisis.

Specifically:

1. What can be done for the over 90% of homeowners who are playing and paying by the rules.
2. If the plan will compensate banks for bad mortgages they should have never made in the first place.
3. If individuals who misrepresented their income or assets on their original mortgage application will be eligible to get the taxpayer funded assistance under the plan.
4. Similarly, if mortgage servicers will be required to verify income and other eligibility standards before modifying mortgages.
5. What will be done to prevent the same mortgages that receive assistance and are modified from going into default three, six, or eight months late.
6. How you intend to move forward in the drafting of the legislation.

Thank you for your efforts on behalf of all Americans. Along with our colleagues, we look forward to working with you to develop a responsible plan that protects the interest of taxpayers, aids struggling homeowners, and moves forward to achieve a speedy economic recovery.

With kind regards,



John Boehner
Republican Leader



Eric Cantor
Republican Whip